

Washington, DC- Congressman Steve King (R-IA) released the following statement today after voting for the STOCK Act, legislation that will ensure that members of Congress do not profit financially from insider information.

"Today I voted yes on the STOCK Act, which incorporates some ideas that I have been pushing for years as part of my Sunlight Act, such as ensuring that financial disclosures by Members of Congress are posted online in a searchable and sortable format for the general public. And while I support the underlying purpose of the STOCK Act to prevent Member insider trading, I am disappointed that the bill doesn't do more. Even with passage of the STOCK Act, Members will still be able to hide their true income and net worth within large income ranges. This kind of reporting is not transparent. The Sunlight Act will ensure that the general public has the tools they need to identify which Members might be improperly profiteering from their official duties, and I hope that the House will follow today's approval of the STOCK Act with a continued push for greater transparency in Members' finances through passage of the Sunlight Act."

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